

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7390

BILL NUMBER: HB 1759

DATE PREPARED: Jan 10, 2001

BILL AMENDED:

SUBJECT: Inventory tax credits.

FISCAL ANALYST: Bob Sigalow

PHONE NUMBER: 232-9859

FUNDS AFFECTED:

**GENERAL
DEDICATED
FEDERAL**

IMPACT: Pending

Summary of Legislation: Provides a credit against state tax liability for property taxes paid on inventory. Phases the credit in so that the credit equals the assessed value of the taxpayer's business inventory after four years. Provides that a taxpayer may not claim both the business inventory credit against state tax liability and the personal property tax credit.

Effective Date: January 1, 2001 (retroactive).

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources: